

93RD GENERAL ASSEMBLY State of Illinois 2003 and 2004

Introduced 02/09/04, by Patricia Reid Lindner - Ed Sullivan Jr.

SYNOPSIS AS INTRODUCED:

35 ILCS 405/19 new

Amends the Illinois Estate and Generation-Skipping Transfer Tax Act. Provides that for taxable transfers occurring on or after July 1, 2004, no tax shall be imposed or collected under the Act. Effective July 1, 2004.

LRB093 18316 SJM 44022 b

FISCAL NOTE ACT MAY APPLY

1 AN ACT concerning taxes.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

- 4 Section 5. The Illinois Estate and Generation-Skipping
- 5 Transfer Tax Act is amended by adding Section 19 as follows:
- 6 (35 ILCS 405/19 new)
- Sec. 19. No tax imposed beginning on July 1, 2004. For
- 8 <u>taxable transfers occurring on or after July 1, 2004, no tax</u>
- 9 shall be imposed or collected under this Act.
- 10 Section 99. Effective date. This Act takes effect on July
- 11 1, 2004.